ECONOMIC UPDATE
FEBRUARY 2016

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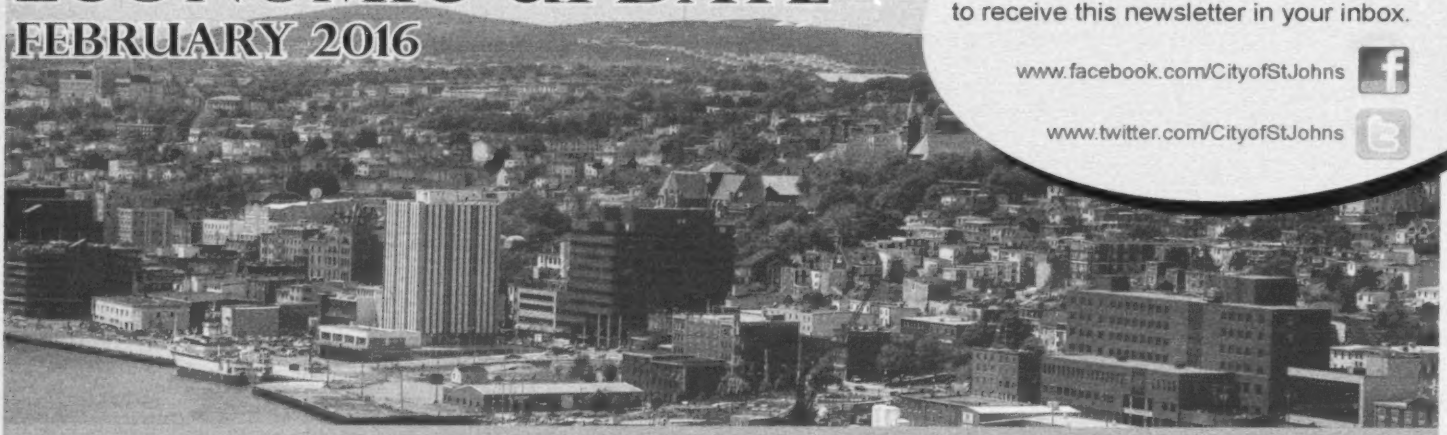

ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.9 in November 2015 up 0.4%*

The Consumer Price Index for St. John's Metro was 128.4 in December 2015 up 1.4%*

Retail trade for Newfoundland and Labrador was $773.6 million in November 2015 up 2.2%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	December 15	Chg.*
Labour Force	122,300	-1.8%
Unemployment Rate	6.4%	0.7pt
Employment Rate	63.7%	-2.5pt
Participation Rate	68.1%	-2.1pt

* same month in the previous year.

BUSINESS BRIEFS

Hire a Student: Funding Available

Under the Canada Summer Jobs program, Service Canada and partner departments provide funding to help employers create summer job opportunities for students. The program is designed to focus on local priorities, while helping both students and their communities. Canada Summer Jobs provides funding to not-for-profit organizations, public-sector employers and small businesses with 50 or fewer employees create summer job opportunities for young people aged 15 to 30 years who are full-time students intending to return to their studies in the next school year. The application period for Canada Summer Jobs 2016 is from January 4, 2016 to February 26, 2016.
www.servicecanada.gc.ca

Business and Development Activity 2015

In 2015, the City of St. John's approved 145 new businesses, 43 of those were home-based. In 2014, 162 new businesses were approved. In addition, the City recorded more than $237 million in building permits, a decrease of 41% over 2014. The value of commercial building permits decreased 25% to almost $132 million in 2015 compared to the previous year. Some of the major construction projects approved in 2015 included:

Major Construction Projects 2015 > $5M

Private Investment ($ millions)

Cougar Helicopters, Jetstream Ave.	$32.6
Sandman Hotel, 227 Kenmount Rd.	$10.6
Virginia Park Plaza redev, 200-232 Newfoundland Dr.	$13.9
Cameron Canada (Lindsay Construction), 10 Eastland Dr.	$6.0
Cabox Office Building, 45 Hebron Way	$5.5

City Investment ($ millions)
City Depot, 25 Blackler Ave. $7.5

2015 Housing Starts by Dwelling Type St. John's CMA

Community	Single	Semi-Detached	Row	Apts.	All
Bauline	3	0	0	0	3
Bay Bulls	7	0	0	0	7
C.B.S.	176	0	0	10	186
Flatrock	21	0	0	0	21
Logy Bay-Middle Cove-Outer Cove	19	0	0	0	19
Mount Pearl	50	0	0	0	50
Paradise	117	14	0	36	167
Petty Harbour-Maddox Cove	4	0	0	0	4
Portugal Cove-St. Philip's	50	0	0	2	52
Pouch Cove	9	0	0	0	9
St. John's	212	2	9	175	398
Torbay	39	0	0	8	47
Witless Bay	22	0	0	0	22
St. John's Metro	729	16	9	231	985

Notes: CMHC Starts and Completions Survey

Business Approvals

Night Club
371 Duckworth St.

Nails Time
38 Ropewalk Lane

Cora's
15 Hebron Way

RJ Pinoy Yum
38 Ropewalk Lane

Hair Salon
255 Major's Path

Dogs Devine Grooming
711 Blackmarsh Road

Subway
20 Ropewalk Lane

New Home - Based Businesses

Office for Construction Co.
7 Keats Place

Electrical Contractor
114 Cumberland Crescent

Roofing Business
154 main Road

Total Year to Date	**10**
Regular	7
Home-based	3

City Building Permits (Year-to-date as of February 1, 2016)

Type	2015	2016	% Variance
Commercial	$3,298,000	$2,746,000	-17
Industrial	$0	$0	0
Government/Institutional*	$0	$0	0
Residential	$1,387,000	$2,102,000	52
Repairs	$37,000	$81,000	119
Total	$4,722,000	$4,929,000	4

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Effectively Selling in the Global Marketplace	Feb. 10	emiliano.introcaso@cme-mec.ca
Mining Innovation Symposium	Feb. 11	www.miningnl.com
Understanding Financial Statements	Feb. 15	http://enterprise.ymcanl.com
Lunch 'n Learn: Success(ion) 2020: New Perspectives for Boomer SME Owners	Feb. 16	www.bot.nf.ca
NL Oil and Gas Week	Feb. 22-27	www.noia.ca/industry-info/NL-Oil-Gas-Week
Noia Industry Achievement Awards 2016	Feb. 25	www.noia.ca
Employer of Distinction Awards	Feb. 26	www.nlec.nf.ca
Basics of Business Formation	Feb. 26	http://enterprise.ymcanl.com
Business Workshop Series for Artists: Intellectual Property Law	Feb. 29	www.businessandartsnl.com
Annual Volunteerism Luncheon	Mar. 1	communitysector.nl.ca/luncheon
Hospitality NL's Annual Conference & Trade Show	Mar. 1-3	http://hnl.ca

CITY INITIATIVES

St. John's ChillFest: A Winter Celebration for All Ages

St. John's ChillFest is a community-wide celebration of winter, with a variety of activities and events to take place Feb. 12-14. The newly renamed winter festival includes a parade of lights, an all-ages kitchen party, free cross country ski and snowshoe rentals, events at The Loop and a number activities for young and young at heart.

The complete listing of all of the FREE events can be viewed **www.stjohns.ca**

CHILLFEST
ST. JOHN'S
WINTER FESTIVAL

CELEBRATE ST. JOHN'S

ST. JOHN'S

348 Water Street
City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
(709) 576-8107
business@stjohns.ca